



Joint Industry FATCA Seminar

24 JUNE 2013, HKCEC, Meeting Room S221

This is the second cross-financial industry seminar on FATCA with special focus on fund distribution, pension, banking, insurance and trustee business in Hong Kong. We have lined up a list of seasoned tax, legal and financial industry professionals to share with you their insights and the latest information on this subject. We strongly encourage financial industry participants to enroll in this event!

Background

The U.S. Foreign Account Tax Compliance Act (“FATCA”) aims to prevent the evasion of U.S. taxes but will have a significant impact on financial institutions in Hong Kong. FATCA imposes a series of due diligence, reporting and withholding obligations on Hong Kong banks, insurers, custodians, brokers, funds (including retirement funds), trusts and other financial institutions. Failure to meet these obligations could result in a 30% withholding tax on certain types of U.S. source income and gross proceeds, as well as on payments from other financial institutions. FATCA will have significant implications for financial institutions such as pension schemes, funds, insurance companies, banks etc, even if they are outside the U.S. and have little or no dealings with the U.S. The final FATCA regulations were issued in January 2013, and financial institutions need to urgently prepare for onerous new compliance obligations which will come into effect in January 2014.

The Hong Kong Investment Funds Association (“HKIFA”), Hong Kong Trustees' Association Limited (“HKTA”), Hong Kong Federation of Insurers (HKFI) and a number of distributors, tax and legal professionals have formed a Joint Industry FATCA Working Group to follow up on this and help the Hong Kong financial industries cope with the challenges initiated by FATCA. This time, we are pleased to have the Hong Kong Association of Banks (HKAB) joined the WG in co-organizing this FATCA Seminar.

Details of the Seminar

Key focuses

- What does FATCA mean for financial institutions in Hong Kong?
- How will it affect banks, asset managers, distributors, pension schemes sponsors, trustees and insurance companies?
- What are the key challenges?
- How to prepare for implementation?
- How do Inter-Governmental Agreement arrangements (IGAs) affect compliance obligations?

Speakers/moderators

- Mr Jackie Liu, Principal Assistant Secretary for Financial Services and the Treasury (Financial Services)
- Mr Paul DePasquale, Associate, Baker & McKenzie
- Mr Richard Weisman, Partner – Hong Kong, Baker & McKenzie
- Mr Karl J. Paulson Egbert, Registered Foreign Lawyer, Dechert
- Mr Charles Kinsley, Tax Principal, KPMG China
- Ms Shing Peng Ong, Senior Manager, Internal Audit, Risk & Compliance – Financial Services, KPMG
- Ms June Yu Yuk Ping, Partner, Financial Services, KPMG
- Mr Tim Clough, Partner, Risk and Control Assurance Practice, PricewaterhouseCoopers
- Ms Angelica Kwan, Partner, U.S. Tax, PricewaterhouseCoopers Hong Kong
- Mr William Choy, Head of Compliance, AIA International Limited
- Ms Kym Fortescue, Chief Compliance Officer, AIA Group
- Ms Rachel Tsang, COO, Bank Consortium Trust Company Ltd
- Mr John Cramer, Global Head of Tax, HSBC HSS Fund Services
- Ms Victoria De Alwis, Regional Head of Tax, Asia Pacific Finance, HSBC & Chairman of Taxation Committee of HKAB
- Mr Chris Ingram, Managing Director, Asia Tax, J. P. Morgan Asset Management
- Mr Cliff Li, Legal Counsel, Manulife (International) Limited
- Ms Lisa Aaron, Regional Risk Programme Director & FATCA Programme Lead, Prudential Corporation Asia
- Ms Samantha Bradley, Legal Counsel, Sir Elly Kadoorie & Sons Ltd
- Mr Andrew Ho, Senior Manager, Private Clients, TMF Group
- Mr Lennard Yong, Councillor of Life Insurance Council, HKFI
- Ms Isabella Chan, Executive Committee Member and Vice Chairman of Regulatory Subcommittee of HKIFA
- Mr Sam Yu, Executive Committee Member and Chairman of Regulatory Subcommittee of HKIFA
- Ms Ka Shi Lau, Chairman & Retirement Schemes Subcommittee Chairman of HKTA

Venue

Meeting Room S221

Hong Kong Convention and Exhibition Centre

1 Expo Drive, Wanchai, Hong Kong

Date

24 June 2013 (Monday)

With high demand expected, we have arranged to run the same programme twice – one in the morning and one in the afternoon.

Morning Seminar: 8:30am – 12:30pm

Afternoon Seminar: 2:00pm – 6:00pm

Programme

Time		Programme	
Morning Seminar	Afternoon Seminar		
8:30am – 9:00am	2:00pm – 2:30pm	Registration	
9:00am – 9:05am	2:30pm – 2:35pm	Welcome and opening remarks	
9:05am – 10:35am	2:35pm – 4:05pm	Plenary Session	
10:35am – 11:00am	4:05pm – 4:30pm	Coffee/Tea break	
11:00am – 12:30pm	4:30pm – 6:00pm	Breakout sessions	1. Banking
			2. Funds
			3. Insurance
			4. MPF and ORSO
			5. Private/Charitable Trusts

Note: Program and speakers are subject to change.

Enrollment fee
HK\$250 per head

Medium
English

***Please complete and return the attached enrolment form
to us ASAP to secure your seat!***

Enrolment Form for the Joint Industry FATCA Seminar
24 June 2013, HKCEC, Meeting Room S221

Morning Seminar (8:30am – 12:30pm)

OR

Afternoon Seminar (2:00pm – 6:00pm)

To: Diana Bruce, Hong Kong Trustees' Association Ltd
c/o Deacons, 6/F Alexandra House, 18 Chater Road, Central, Hong Kong
E-mail: queries@hktrustees.com
Tel: 2559 7144

We enclose a cheque of HK\$ _____ (**HK\$250 per head**) for the
following representative(s) from _____ (company name)

	Attendee Name	Please indicate		Please indicate Breakout Session 1, 2, 3, 4 or 5
		Morning Seminar	Afternoon Seminar	
1.				
2.				
3.				
4.				
5.				

Contact person: _____

Telephone no: _____ Email: _____

Note

1. The cheque should be crossed and made payable to the “**Hong Kong Trustees’ Association Ltd**”. The duly completed reservation form and the cheque should be sent to the HK Trustees’ Association, c/o Deacons, 6/F Alexandra House, Chater Road, Central, Hong Kong ASAP.
2. Places are limited for the morning and afternoon seminars. We will try to accommodate your preference for the morning or afternoon seminars. **In case we cannot allocate you to your preferred seminar, you will be allocated to the other seminar automatically. In this case, we will inform you accordingly.**
3. If you do not hear from us, you can assume that your booking is in order.
4. Once an enrollment is made, there will be no refund.
5. Please present your business card for registration on the day of the seminar.

***Please complete and return this enrolment form
to us ASAP to secure your seat!***